

## 1. SET EXPECTATIONS

- a. Hi [Client Name], this is [Your Name]. I'm calling about the mortgage protection insurance appointment we set up. Is this still a good time for you [and spouse, if any]?
- b. Can you please confirm that you got the TEXT I sent you with all my credentials?
- c. Good. The state regulates Mortgage Protection products and only properly licensed people are allowed to present these options. Also, as you can see, I have access to 20+ different companies, all the best companies that specialize in mortgage protection...names you probably heard of...Mutual of Omaha, Americo, AIG, CVS/Aetna
- d. So, here is how this call is going to go. My job today is to ask you a few simple health and financial questions to make sure that:
  - i. I understand exactly how we can best help you protect your family
  - ii. Figure out what you can qualify for from the underwriting standpoint
  - iii. Once I know what you can qualify for, I will be able to shop around for you to figure out which insurance company will give you the best deal
  - iv. And then at the end, you'll let me know if you want to APPLY or DENY coverage. If you think this program makes sense for your family and the cost is within your budget, I will help you fill out the official REQUEST FOR COVERAGE that goes straight to the insurance company for instant approval
  - v. And we can probably get this done in the next 15-20 minutes
  - vi. Is that fair?

## 2. BUILD RAPPORT WITH GOOD QUESTIONS

- a. What do you know about mortgage protection insurance at this point?
- b. The mortgage amount I have on file is [confirm from the lead], correct?
- c. Is it a 15-year, 20-year, or 30-year mortgage?
- d. How much is the monthly mortgage payment?
- e. **Are you making any extra payments towards the mortgage to pay it off early?**
- f. **Do you plan to pay it off earlier than the loan term?**
- g. Do you have any kids? If yes, how many? How old?
- h. [For seniors]
  - i. Do you have any grandkids? [expand on talking about grandkids]
  - ii. How much would your house sell for today [to determine the amount of equity]?
- i. What do you do for a living? [for seniors, what did you do before you retired? **[find common ground with stories!]**]
- j. Have you changed jobs in the last 5 years? [if they say "Yes," ask, "What did you end up doing with your old 401k"?]
- k. What's your date of birth? (Both)
- l. **How much \$ do you bring per month after tax?**
- m. **How much do you contribute to your 401k at work?** [if yes, what's the company's match?]
- n. Do you have any life insurance outside of your work?

### **3. UNDERSTAND THEIR WHY**

- a. OK. Next, I'm just going to ask you some questions to make sure I fully understand your situation in case something bad happens. Sounds good?
- b. **YOUNG PEOPLE**
  - i. If you end up in an accident and become disabled, what would happen to your income? Would you be able to cover the mortgage and all the bills?
  - ii. Also, do you know anybody who has been diagnosed with cancer?
    - 1. If yes, what happened there?
    - 2. If not, usually, when people are diagnosed with cancer, there are major medical bills associated with it...if it's diagnosed early enough, people usually end up surviving, but they do have to go through chemo, radiation, and surgery, and those things are not cheap these days. The average chemo treatment cost is around \$50k. Most of the foreclosures in the country happen because of the major medical issue that causes the loss of income and out-of-control medical bills.
  - iii. That's why the insurance companies designed these mortgage protection insurance policies, so your home is protected from foreclosure in case you die, get disabled, or get diagnosed with a major medical issue.
- c. **PARENT(S) WITH KIDS UNDER 18**
  - i. If [Whoever brings more money], doesn't come back home due to a sudden car wreck or a heart attack, what would happen to the [monthly income] he/she was bringing in every month?
  - ii. Would you be able to afford to stay in the house if this income goes away?
  - iii. What would you end up doing if [whoever brings more money] is no longer with you?
  - iv. This is a tough question, but I'm required to ask. If both of you died in a car wreck at the same time, but your kids survived, who would you like to take care of your kids?
  - v. [If they qualify for the term] OK. If I can get you qualified today, in addition to paying off the mortgage, this program would give guardians you designate \$900/month for each kid until they turn 18. Also, if your kids decided they wanted to go to college, they would get \$6,000/year for 4 years in orphan scholarships too. But first, I need to figure out if you qualify for this or not.
- d. **SENIORS**
  - i. If something happens to you, who would you like to get the house? Look for "kids" or "I'll sell it" answers.
  - ii. Will they move into the house, or they would sell it?
  - iii. Does it make sense to pay the house off if kids are going to sell it?
  - iv. Well, what most of the people in your situation end up doing is get enough coverage for kids to make the monthly mortgage payments for 6-12 months, which is usually enough time to sell the home for a fair price, so they can get the equity in the home instead of giving it to a bank or a complete stranger. Does that make sense for your situation?
  - v. [Later on make sure you quote in \$/day!]

#### 4. MEDICAL UNDERWRITING QUESTIONS

- a. These policies do NOT require a full medical exam, but I just need to ask you a few basic questions about your health to see which company will offer you coverage. OK?
- b. Are you a Smoker?
- c. Did you ever have Cancer?
- d. Did you ever have a Heart Attack?
- e. Did you ever have a Stroke?
- f. Have you ever been diagnosed with High Blood Pressure?
  - i. If yes, have you been prescribed Lisinopril, Losartan or Amlodipine?
  - ii. It's well controlled, right?
- g. Did you ever have any blood clots that required stents?
- h. Did your doctor ever put you on blood thinner medications, like Eliquis?
- i. Have you ever been diagnosed with Type 2 Diabetes?
  - i. What is your A1C? (needs to be below 8.9)
  - ii. Is your Metformin 500mg or 1,000mg?
  - iii. Are you taking any insulin?
- j. Have you ever been diagnosed with COPD?
- k. Have you been prescribed any inhalers?
- l. Do you take any Chronic pain medications ( gabapentin, oxycodone, hydrocodone )?
- m. Have you ever been diagnosed with anxiety or depression?
- n. Have you had any surgeries in the last couple of years?
- o. Are you prescribed any other medications we haven't talked about already? [if you are not familiar what the medications are, ask them to spell it out, google them and confirm with the client what they are used for].
- p. What is your Height and Weight (before dinner)?
- q. I know this is a crazy question, but I have to ask. Any felonies or DUIs in the last 10 years?

#### 5. SUMMARIZE AND SETUP WITH A PERSONAL STORY

- a. OK. Let me just make sure I understand everything [repeat the "why" you have in your notes from Step 3 and wait for the confirmation].
- b. Anything else I should know about that is important to you?
- c. OK. I understand. What often happens to people is that they have a catastrophic life event that impacts them financially. Usually, when someone dies, the income stops coming in, they spend all their savings, and unfortunately, that's when foreclosures happen. Last year alone there were 500,000 foreclosures in the country because somebody in a middle-income household suddenly died or got critically ill and medical bills went through the roof
- d. This leads to a horrible situation [insert their pain/fear point].
- e. And that's exactly why the Mortgage Protection Insurance was created.
- f. Pick the story most relevant to the client

- i. **YOUNG PEOPLE - ACCIDENT.** Last year, I had a 27-year-old guy, Lance, die in a motorcycle accident 6 months after he bought a policy. He decided that wearing the helmet was not a good idea and he didn't come home that evening. I had to deliver \$100,000 check to Mary, his young widow. That was one of the hardest things I ever had to do.
- ii. **YOUNG PEOPLE - CANCER.** Last year, I had a 32-year-old guy, Mark, get diagnosed with testicular cancer. Out of nowhere. Mark and Linda were afraid they were never going to be able to have kids again. So we filed a claim, and Mark was able to get \$100,000 out of his \$200,000 policy, and that helped him pay all the medical bills and stay in the home without sweating. He was going to get kicked out of the home while he was going through chemo.
- iii. **40s-50s.** Last year, I had a 46-year-old guy, Larry, diagnosed with lung cancer. He never smoked in his life, but he was a plumber, and who knows what he was exposed to. His wife Linda was a stay-at-home mom, raising 3 kids between ages 8-15. The company gave him a \$75,000 tax-free check while he was going through chemo and radiation. His home didn't go into foreclosure because of this, and Linda didn't have to sell the home and transition the kids into a brand new school district where they didn't know anybody.
- iv. **SENIORS.** Last year, I had a 71-year-old healthy guy, John, who was on blood pressure medication for 30+ years and then suddenly died of liver failure within 3 months of the diagnosis. Out of nowhere! He just celebrated his 50<sup>th</sup> wedding anniversary with Jane. She was absolutely devastated when John died. She wasn't sure what to do with the house at that point, but she used their mortgage protection policy to keep paying monthly mortgage payments without dipping into savings. And 6 months later, she sold the house, got \$165,000 in equity, and then she used that money to downsize and get closer to grandkids.

- g. **With everything you told me so far, I think you have a pretty good shot in getting qualified for coverage TODAY.**
- h. I'm just going to put you on hold for a couple of minutes to figure out which companies will offer you coverage and then shop around for you to see which one will give you the best deal.

## 6. K.I.S.S. PRODUCT SELECTION WITH K.I.S.S. UNDERWRITING GUIDELINES

- a. Select 3 options and write them down
  - i. Bronze (\$30-\$50/month)
  - ii. Silver (\$70-\$100/month)
  - iii. Gold (\$100-\$150/month)

## 7. CLOSING

- a. OK. [Client Name], do you have a pen and paper to write this down?
- b. OK. I have great news...I was able to get you PREQUALIFIED for a couple of different options that will [ENTER WHAT THEY WANT TO PROTECT].
- c. You have 3 different options. Gold, Silver, and Bronze
- d. Start from Bronze, explain what it does for them and then the price

- e. Then Silver
- f. Then Gold
- g. Summarize...so Bronze is ONLY \$xx, Silver is \$yy, and Gold is \$zz.
- h. Which option do you like the best, Gold, Silver or Bronze? [Shut up and listen]**
- i. Whatever option they choose, say, "Great choice...reiterate the benefit...now we just need to fill out the official REQUEST FOR COVERAGE that will go straight to the insurance company for approval in the NEXT 10 MINUTES. OK?"

**#1 OBJECTION: "I gotta think about it"**

REBUTTAL #1: No problem. I completely understand. Let me ask you a question. [Objective here is to get a couple of easy "Yes" answers]

- Do you think this coverage makes sense for your family?
- Do you think this mortgage protection plan would help [Spouse Name] to stay in the house if you died tomorrow?
- Realistically, is the Bronze plan outside of the budget? [If they say "Yes" here, say "No problem; **what most of the people in your situation do** is they go with the "Starter Plan" (half of Bronze face amount) to make sure that have at least some coverage, so they don't lose their home like 500,000 people did last year. The cost of the "Starter Plan" is ONLY \$xxxx. How does this work with your budget?}]

If they still say "No", go for REBUTTAL #2

- [Client Name], I completely understand why you want to think about it. Unfortunately, we have no callback policy in our office. The reason we have that in place is that a couple of years ago, at the beginning of the COVID-19 pandemic, we had a case with one of our clients, Cody, who told us he needed to "think about it" and to call him back in a couple of weeks. Well, when I called him back, his wife Heather answered the phone and told me that Cody got COVID complications and is now on a ventilator and she's not sure he's gonna make it. Who do you think Heather blamed that he didn't have the mortgage protection policy in place? Me! I'm not letting that happen again. We get along well, you need it, you want it, you can afford it...it makes perfect sense. I'm going to help you get qualified today...which option would you like to go with Starter, Bronze, Silver or Gold?

**8. POST-SALE (Tie Down, Referrals & Tax-Free Retirement)**

- a. Do you like the idea of having protection like this?
- b. What do you like the best about it?
- c. Is this comfortable for you budget wise?
- d. Do you know anybody else who would benefit from this type of protection?
- e. [If pre-qualified earlier] Would you be interested to learn more about our tax-free retirement program? [Send them a book from Amazon  
<https://www.amazon.com/Ultimate-Tax-Free-Wealth-Blueprint-little-known/dp/B0CLR9GDWS>]